



ECONOMIC UPDATE

MARCH 2009

*Data provided by Strategic Insight Group
Intelligence Research Partner of the Fort Worth Chamber of Commerce*

In the Works

W. G. Yates & Sons Construction Co. broke ground March 10 on the highly anticipated Western Heritage Parking Garage at **Will Rogers Memorial Coliseum** in Fort Worth. A \$16.65-million project, the seven-level parking garage is located between Montgomery Street and the Will Rogers Memorial Coliseum on the Fort Worth Stock Show and Rodeo grounds. Completion for the project is set for July 2009. Fort Worth's **Gideon Toal Inc.** is the lead architect on the project and Fort Worth-based **Basecom Inc.** is serving as a lead sub-contractor.

Fort Worth Business Press, Mar 16, 2009

Should commuter rail plans for North Texas come through, counties across the region may see a variety of developments crop up along rail routes and at passenger stops in the future. **The Rail North Texas** project is a 250-mile spread of commuter rail lines running through six counties. The lines are planned to take riders to areas including Cleburne, Richardson, Irving, Frisco, McKinney, Dallas, Fort Worth, Waxahachie, Dallas/Fort Worth International Airport and the Texas Motor Speedway.

Fort Worth Business Press, March 16, 2009

The City Council approved up to \$12 million in tax breaks for a developer who plans to build a shopping center at the former Masonic Home at East Berry Street and U.S. 287. **FW Mason Heights**, a development partnership led by Happy Baggett, plans to build 300,000 to 500,000 square feet of stores. The tenants haven't been named, but Baggett said this month that they could include a grocery store and clothing stores. Baggett will have to invest at least \$46 million and will qualify for the full \$12.5 million only if he and his partners finish the shopping center by 2012 and meet hiring and contracts goals.

Star Telegram, Mar 25, 2009

Tarrant County municipal governments will share more than \$16 million in energy-efficiency and conservation grants as part of the federal stimulus package, the Energy Department said Thursday. The amounts include \$6.7 million for Fort Worth, \$3.4 million for Arlington, and \$2.4 million for the county.

Star Telegram, Mar 27, 2009

The DFW Connector is moving closer to construction with the help of federal stimulus funds. The DFW Connector project includes the expansion of SH 114 to 14 main lanes with up to four toll-managed lanes and seven frontage road lanes, and includes improvements to rebuild six interchanges at FM 2499, SH 26, SH 121, SH 360, I-635 and International Parkway, according to a release. The design and build team will be led by **Kiewit Texas Construction LP** in Fort Worth and Zachry Construction Corporation of San Antonio, with the help of other firms, according to a Texas Transportation Commission release.

Fort Worth Business Press, Mar 31, 2009

Fort Worth appears to be in the lead to land a manufacturing plant and distribution center, an expansion by Taiwan's largest contract maker of electronics worldwide that could mean up to 500 jobs for the city. City staff members and representatives of Q-Edge Corp. have reached a tax abatement agreement, and the City Council is scheduled to hear about it this morning.

Star Telegram, Mar 31, 2009

Expansions and Moves

American Eagle Airlines plans to start offering service between **Dallas/Fort Worth International Airport** and Santa Fe, N.M., beginning June 11. American Eagle will use 44-seat Embraer jets for the single daily flight, which will feature a 10:55 a.m. departure out of Dallas and a 12:10 p.m. departure from Santa Fe.

Dallas Business Journal, March 13, 2009

North Fort Worth's **Alliance Global Logistics Hub** will add a nearly 300,000-square-foot tenant in the coming months as **Alliance Brokers Inc.**, an affiliate of Trans-Trade, moves into the newly finished Alliance Westport 20 building. Alliance Brokers leased 292,500 square feet in the Heavy-Load Container Area to consolidate its employees currently in 64,000 square feet at 105,000 square feet at Alliance Global.

Fort Worth Business Press, Mar 30, 2009

On the Dotted Line

Lockheed Martin Corp. has won a \$265 million contract for long lead materials and work on the F-35 Joint Strike Fighter, the Pentagon said March 11 in its daily digest of major weapons contracts. The contract runs through January 2010 and also includes associated mission equipment, sustainment support, special tooling/special test equipment and technical/financial data. Lockheed's plant in Fort Worth will perform 35 percent of the work on the contract, with the remainder split between El Segundo, Calif., Warton, England, Orlando, Nashua, N.H. and Baltimore.

Fort Worth Business Press, Mar 12, 2009

Cypress Equities, the developer of the massive West 7th mixed-use project near downtown Fort Worth, and **SRS Real Estate Partners**, formerly Staubach Retail Services, have created a joint managed services division, which will offer real estate developers, lenders, property owners and investors a managed real estate portfolio service for underperforming assets. Cypress and SRS will also work with **Arrow Retail**, a company formed to take advantage of the disruptions in the capital markets and the resulting impact on the retail real estate market, to assist in the acquisition and repositioning of distressed retail properties.

Fort Worth Business Press, Mar 13, 2009

Entech Solar a leader in concentrating solar energy systems, announced today that it has entered into a research contract with Fraunhofer USA's Center for Sustainable Energy Systems. Fraunhofer CSE will, in conjunction with the Fraunhofer Institute for Solar Energy Systems, simulate, design, and test prototype back-contact silicon solar cells with the goal of providing a cell with significantly greater efficiency than those Entech currently uses.

Business Wire, Mar 13 2009

Ergos Technology Partners Inc. of Houston announced in February it has acquired **Comport Network Services and Solutions of Fort Worth**. Ergos is a provider of outsourced technology solutions for small- and medium-sized businesses, while Comport is a network consulting and engineering company focusing on the planning, remote management, design and implementation of converged networks

(voice/data/video) and emerging technologies. The acquisition provides Ergos with local presence and support for its clients based in the two largest metropolitan areas in Texas.

Fort Worth Business Press, Mar 23, 2009

In proving that there's equity available for good deals despite a tough economic market, Beverly Hills, Calif.-based StarPoint Commercial Properties, a leading real estate company that specializes in the acquisition, redevelopment and repositioning of commercial properties, has purchased **The Tower Complex**, located at 500 Throckmorton Street in Downtown Fort Worth, Texas. The 182,000-square-foot famed mixed-use retail and office development, which also includes 253 parking spaces, is part of the Sundance Square, Fort Worth's premier entertainment and cultural center located in the center of downtown. The Tower Complex consists of two buildings, **The Tower** and **The Annex**, and totals 182,000 current leasable square feet combined for office and retail.

Business Wire, Mar 24, 2009

Openings

Aficionados of Cowtown institution **Kincaid's Hamburgers** will celebrate the company's fifth location come April when the burger chain opens in north Fort Worth at the Alliance Town Center, located at 3124 Texas Sage Trail. Named one of the "Best Burger Joints in America" by Men's Fitness last year and regarded as "The Best Burger in Texas" by Texas Monthly magazine, the restaurant is known for its all natural Black Angus beef, which is ground fresh daily on site at each Kincaid's location.

Fort Worth Business Press, Mar 6, 2009

The **City of Fort Worth** and **Fort Worth Public Art** announce two events celebrating the opening of the **Fort Worth Convention Center Parking Garage**, 1200 Houston St., and its integrated, interactive public art installation titled "Parking in Color" by artist Christopher Janney. Collaboratively designed by Brent Byers, FAIA, LEED, Jacobs, and Christopher Janney, PhenomenArts, the 11-story parking garage features Art Deco-influenced elements on the two main facades. On the Throckmorton Street side, five colored glass fins in a chevron configuration cast colorful shadows by day. At night, energy-efficient LED fixtures illuminate the fins.

US State News, Mar 23, 2009

Around Town

In April, **Plaza Medical Center of Fort Worth** will begin some remodeling and construction within its radiology department to bring in a biplane imaging system, made by the Dutch company Philips N.V., for interventional neurology procedures. There are about 30 of the systems, which were introduced in early 2008, in the U.S., and it has a baseline price tag of about \$2 million, but it will allow specialized radiologists to better visualize the brain and its vascular system to treat conditions such as aneurysms, which can be life-threatening.

Fort Worth Business Press, Mar 23, 2009

Out of Town Reporting

Ceremonies were held today at **Lockheed Martin** in Fort Worth, Texas, to commemorate the F-16 Peace Xenia IV program for Greece. The ceremony marks an important production milestone, demonstrating that the program is on schedule and on budget. This F-16 acquisition is the fourth for the Hellenic Air Force (HAF) and the nation of Greece.

Defense and Aerospace Business, Apr 1, 2009

Last year, **Aperion** signed an agreement with Microsoft to create a one-stop shop for residents of Inspiration communities to track, monitor and research each individual's health care. Inspiration communities are being planned or built in **Fort Worth** and Albuquerque.

Pharma Investments, Venture and Law Weekly, Mar 22, 2009

Did You Know?

Businesses across the country looking to relocate are keeping an eye on Fort Worth. Since October 2008, when several major economic events took place across the U.S., the **Fort Worth Chamber** began working with a large number of businesses looking to move to Fort Worth. Most of the businesses are in the manufacturing and logistics industries, and a few of the deals may be announced before the end of March. The draw to Fort Worth is a combination of an affordable cost of doing business, the benefits of central geography, the local economy, Dallas/Fort Worth International Airport, three interstate highways, and perks such as Sundance Square and the Cultural District, economic development officials say.

Fort Worth Business Press, Mar 9, 2009

Lockheed Martin Aeronautics received two awards from the **City of Fort Worth Water Department**. One award was for 12 years of 100 percent compliance with local, state and federal pretreatment regulations. The second was a Pollution Prevention Award in recognition of the significant efforts in the use of materials, processes or practices that reduce or eliminate wastes and which serve to protect natural resources and our environment.

PR Newswire, Mar 23, 2009

The U.S. Navy announced March 23 it awarded a **Lockheed Martin Corp.**-led industry team a fixed-price incentive fee contract to construct the Navy's third Littoral Combat Ship, or LCS. The ship, to be named **Fort Worth**, will be built by Marinette Marine Corp. in Marinette, Wis., and is scheduled for delivery in December 2012.

Fort Worth Business Press, Mar 24, 2009

Unemployment rose in Texas in February to 6.5 percent, but the rate dropped in the Dallas-Fort Worth-Arlington area to 6.9 percent. The local rate is down .1 percent from the January of 2009 rate of 7 percent, and up 2.5 percent from the February of 2008 rate of 4.4 percent.

Fort Worth Business Press, Mar 26, 2009